

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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:
In re : Chapter 11
:
DPH HOLDINGS CORP., *et al.*, : Case No. 05-44481 (RDD)
:
Reorganized Debtors. : (Jointly Administered)
:
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**STIPULATION AND ORDER PARTIALLY RESOLVING FUNDING DISPUTE
BETWEEN REORGANIZED DEBTORS AND GENERAL MOTORS LLC**

It is hereby stipulated and agreed by and between DPH Holdings Corp. (“DPH”), on behalf of itself and certain affiliated reorganized debtors in the above-captioned cases (together with DPH, the “Reorganized Debtors”), and General Motors LLC (“New GM,” together with the Reorganized Debtors, the “Parties”):

Recitals

WHEREAS, on October 8 and 14, 2005, Delphi Corporation (“Delphi”) and certain of Delphi’s subsidiaries and affiliates (collectively, the “Debtors”) filed voluntary petitions under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101-1330, as amended (the “Bankruptcy Code”), in the United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”), Case Number 05-44481 (RDD); and

WHEREAS, on July 30, 2009, the Bankruptcy Court entered an order approving the Modified Plan (Docket No. 18707) (the “Plan Modification Order”), which became effective on October 6, 2009 (the “Effective Date”); and

WHEREAS, on the Effective Date, the Debtors also closed the transactions under the Master Disposition Agreement, dated as of July 30, 2009, by and among New GM, Delphi, and other parties (as amended the “MDA”); and

WHEREAS, among other things, the MDA contains Exhibit 3.1.1.E (the “Funding Agreement”) which provides for [REDACTED]

[REDACTED]

[REDACTED]; and

WHEREAS, [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]; and

WHEREAS, New GM disputed its obligation to provide the funding requested in connection with the Outstanding Claims; and

WHEREAS, on July 3, 2013, the Reorganized Debtors filed their Motion for an Order to Compel Compliance With, and To Implement, the Modified Plan, Plan Modification Order and Related Documents (Docket No. 22075) (the “Motion to Compel”); and

WHEREAS, on July 18, 2013, New GM filed its Objection to the Motion to Compel (Docket No. 22088) (the “Objection”); and

WHEREAS, from time to time thereafter, the hearing on the Motion to Compel has been adjourned pursuant to stipulations approved by the Court (“Adjournment Stipulations”); the present return date in respect of the Motion to Compel is October 21, 2013; and

WHEREAS, [REDACTED]

[REDACTED]

[REDACTED]; and

WHEREAS, on October 16, 2013, the Reorganized Debtors filed a Reply in respect of the Motion to Compel (Docket No. 22186); and

WHEREAS, on October 17, 2013, New GM filed a cross-motion to adjourn the hearing on the Motion to Compel from October 21, 2013 until November 14, 2013 (Docket No. 22189); and

WHEREAS, the Parties (a) have reached a settlement of certain issues relating to the Motion to Compel which is set forth in this Stipulation, and (b) have

agreed to adjourn the remainder of the issues relating to the Motion to Compel until the next omnibus hearing date (November 14, 2013); and

WHEREAS, the Parties agree that the terms set forth herein contain confidential commercial information as contemplated by Bankruptcy Code Section 107 that may cause the Reorganized Debtors and New GM commercial injury by adversely impacting the Reorganized Debtors' ability to finalize negotiations of the Outstanding Claims. Accordingly, the Parties agree that this Stipulation constitutes the Parties' request that the Bankruptcy Court enter an order directing the redaction of the confidential commercial information contained herein.

NOW, THEREFORE, it is hereby stipulated, consented to and agreed by the Parties as follows:

1.

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED].

2. [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]. [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED].

3. The Parties reserve their rights in respect of all other issues relating to the Motion to Compel and the Wind Up Budget which are not resolved by this Stipulation or the Adjournment Stipulations. The hearing to consider the Motion to Compel is adjourned to November 14, 2013 at 10:00 a.m. The time for the Parties to file and serve an updated pleading in respect of the Motion to Compel is extended until November 13, 2013 at 12:00 p.m. or such other date and time as may be agreed to by the Parties. Any disputes between the Parties relating to any Advance Requests shall be decided by the Bankruptcy Court at the November 14, 2013 hearing, or if it is agreed by the Parties

in writing or the Bankruptcy Court that an issue(s) can reasonably be deferred, to the [REDACTED]. Issues addressed by the Bankruptcy Court at the November omnibus hearing or a subsequent hearing prior to December 31, 2013, which specifically relate to a dispute in respect of an Advance Request made by the Reorganized Debtors to New GM, shall be deemed to be timely requests for funding under the Funding Agreement regardless of whether adjudicated by the Bankruptcy Court on or after December 31, 2013, and New GM's corresponding funding obligation, if any, shall be deemed to have arisen prior to December 31, 2013 and shall be payable by New GM within three (3) business days of an order of the Bankruptcy Court becoming final and non-appealable.

4. The Clerk of the Bankruptcy Court is authorized and directed, pursuant to Section 107 of the Bankruptcy Code, to file a redacted form of this Stipulation and Order in a form acceptable to the Parties and approved by the Bankruptcy Court.

5. The signatories below represent that they are authorized to enter into this Stipulation.

6. This Stipulation contains the entire agreement between the Parties with respect to the subject matter hereof and supersedes all other prior agreements, understandings, representations or warranties between the Parties. Notwithstanding the foregoing, the terms of the Funding Agreement (including without limitation Sections 3 and 7(c) thereof), the November 2013 Advance Request, the MDA and the Adjournment Stipulations shall remain in effect, except to the extent they are

specifically modified herein. In the event of a conflict between the Funding Agreement or MDA and this Stipulation, the terms of this Stipulation shall control.

7. This Stipulation and Order are immediately effective pursuant to F.R.B.P. 6004(h).

8. This Stipulation may not be modified or terminated, nor any of its provisions waived, except by written agreement of the Parties.

9. This Stipulation shall be binding upon and inure to the benefit of the Parties hereto and their respective heirs, successors and assigns. Nothing in this Stipulation, whether express or implied, is intended to confer third-party beneficiary status or to confer otherwise any rights or remedies on any person or entity, other than the Parties and their predecessors, successors, assigns, affiliates and representatives as described herein.

10. No Party shall be deemed to be the drafter of this Stipulation for any purpose. Accordingly, this Stipulation shall be interpreted and construed in a neutral manner in accordance with the plain meaning of the language contained herein and shall not be presumptively construed against any Party.

11. This Stipulation may be executed in counterparts, by either an original signature or signature transmitted by facsimile transmission or other similar process and each copy so executed shall be deemed to be an original and all copies so executed shall constitute one and the same agreement.

12. The Bankruptcy Court has and shall continue to retain jurisdiction to hear any matters or disputes arising from or relating to this Stipulation and the Motion to Compel.

[signatures on the following page]

DPH HOLDINGS CORP., et al.,
By Their Attorneys
TOGUT, SEGAL & SEGAL LLP
By:

By: /s/ Neil Berger
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GENERAL MOTORS LLC
By Their Attorneys
KING & SPALDING LLP
By:

By: /s/ Scott Davidson
ARTHUR J. STEINBERG
SCOTT DAVIDSON
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(212) 556-2100

SO ORDERED

this 23rd day of October, 2013
in White Plains, New York

/s/ Robert D. Drain
HONORABLE ROBERT D. DRAIN
UNITED STATES BANKRUPTCY JUDGE

Exhibit A

Schedule of the State Court Claims

Plaintiff/Party	Court	Description
Bungard	Louisiana District Court for Caddo Parish	Settled. [REDACTED]
Carlson	Ohio Court of Common Pleas for Montgomery County	Not settled.
Castillo	Delaware Superior Court for New Castle County	Settled. [REDACTED]
DeBartolo	-	Not settled.
Duxbury	New York Supreme Court for Niagara County	Settled. [REDACTED]
Gaulding	Florida Circuit Court for Duval County	Not settled.
Jefferson	-	Not settled.
Jennings	California Superior Court for Riverside County	Settled. [REDACTED]
O'Neill	Illinois Appellate Court for First Judicial District	Not settled.
Quebec Inc./Direct Diesel	Court of Quebec	Settled. [REDACTED]
Sumpter	United States District Court for the Southern District of Indiana	Not settled.
Tarango	Texas District Court for Reeves County	Not settled.
Tebby	Ontario Superior Court	Not settled.